

**RESOLUTION
FOR THE GENERAL MEETING OF SHAREHOLDERS OF ELEKTROTIM S.A.
WHICH SHALL BE HELD ON 28.05.2012**

**Resolution No. 1/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

**on election of the Chairperson of the General Meeting of Shareholders of
ELEKTROTIM S.A.**

On the basis of Article 409, section 1 of the Code of Commercial Companies, the General Meeting of Shareholders of ELEKTROTIM S.A. appoints the following person the Chairperson of the General Assembly

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GROUND:

In accordance with rule II.5 of "Good Practices of WSE Listed Companies", draft resolutions concerning ordinal and formal issues do not require providing grounds.

**Resolution No. 2/WZA/2012
of the Ordinary General Assembly of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

**on selection of the Returning Committee of the General Meeting of Shareholders of
ELEKTROTIM S.A.**

The General Meeting of Shareholders of ELEKTROTIM S.A. selects the Returning Committee of the General Assembly composed of:

1.
2.

GROUND:

In accordance with rule II.5 of "Good Practices of WSE Listed Companies", draft resolutions concerning ordinal and formal issues do not require providing grounds.

**Resolution No. 3/WZA/2012
of the Ordinary General Assembly of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

on passing the Agenda

The General Assembly of ELEKTROTIM S.A. passes the agenda in the wording announced by the Management Board of ELEKTROTIM S.A. on the company's website (www.elektrotim.pl) on 30.04.2012 and in the manner specific for passing current information in accordance with provisions regarding the public offering and the conditions for introducing financial instruments into an organized trading system and on public companies.

GROUND:

In accordance with rule II.5 of "Good Practices of WSE Listed Companies", draft resolutions concerning ordinal and formal issues do not require providing grounds.

**Resolution No. 4/WZA/2012
of the Ordinary General Assembly of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

on endorsing the Report of the Management Board of ELEKTROTIM S.A. for 2011

Pursuant to Article 395, section 2, subsection 1 of the Code of Commercial Companies and Article 29, section 1 of the Statute of ELEKTROTIM S.A. the General Assembly of ELEKTROTIM S.A. resolves as follows:

1. Upon examination, the General Assembly endorses the Report of the Management board of ELEKTROTIM S.A. for 2011.
2. The Resolution shall enter into force on the day of signing.

GROUND:

Pursuant to Article 395, section 2, subsection 1 of the Code of Commercial Companies, the subject of deliberations of the Ordinary General Meeting of Shareholders is, among others, examination and endorsement of the Report of the Management Board for the ended financial year. The above is the subject of Resolution No. 4/WZA/2012.

**Resolution No. 5/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

on endorsing Financial Reports of the Company for 2011

Pursuant to Article 395, section 2, subsection 1 of the Code of Commercial Companies and Article 29, section 1 of the Statute of ELEKTROTIM S.A. the General Meeting of Shareholders of ELEKTROTIM S.A. resolves as follows:

1. Upon examination, the General Meeting of Shareholders endorses the financial Report of the Management Board for 2011, which comprises:

1. **Report on financial condition** developed as of 31 December 2011 which on the assets and liabilities side presents the amount of **PLN 114,468,173.62** (say: one hundred fourteen million, four hundred sixty eight thousand, one hundred seventy three PLN, 62/100).
2. **Account of profits and losses** for the period of 01.01.2011 to 31.12.2011 which presents the net profit amounting to **PLN 7,784,160.42** (say: seven million, seven hundred eighty four thousand, one hundred sixty PLN, 42/100).
3. **Other total incomes** for the period of 01.01.2011 to 31.12.2011 which present the total income amounting to **PLN 7,784,160.42** (say: seven million, seven hundred eighty four thousand, one hundred sixty PLN, 42/100).
4. **Report of changes in equities for the period** of 01.01.2011 to 31.12.2011, presenting the decrease of equity by PLN 1,017,727.90 (say: one million, seventeen thousand, seven hundred twenty seven PLN, 90/100)
5. **Report of cash flows** for the period of 01.01.2011 to 31.12.2011, presenting the decrease of cash flows by PLN 6,684,820.38 (say: six million, six hundred eighty four thousand, eight hundred twenty PLN, 38/100)

6. Additional information concerning applied accounting rules (policy) and other explanatory information.

2. The Resolution shall enter into force on the day of signing.

GROUND:

Pursuant to Article 395, section 2, subsection 1 of the Code of Commercial Companies, the subject of deliberations of the Ordinary General Meeting of Shareholders deliberations is, among others, examination and endorsement of the Report of the Management Board for the ended financial year. The above is the subject of Resolution No. 5/WZA/2012.

**Resolution No. 6/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

on endorsing the Report on activity of ELEKTROTIM Capital Group for 2011

Pursuant to Article 395, section 5 of the Code of Commercial Companies and article 29, section 1 of the Statute of ELEKTROTIM S.A. the General Meeting of Shareholders of ELEKTROTIM S.A. resolves as follows:

1. Upon examination, the General Meeting of Shareholders endorses the Report of activity of ELEKTROTIM Capital Group for 2011.
2. The Resolution shall enter into force on the day of signing.

GROUND:

On the basis of Article 395, section 5 of the Code of Commercial Companies, the subject of deliberation of the General Meeting of Shareholders may also include examination and endorsement of the Report of Capital Group for the ended financial year. The above is the subject of Resolution No. 6/WZA/2012

**Resolution No. 7/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

on endorsing the consolidated Financial Reports of ELEKTROTIM Capital Group for 2011.

Pursuant to Article 395, section 5 of the Code of Commercial Companies and article 29, section 1 of the Statute of ELEKTROTIM S.A. the General Meeting of Shareholders of ELEKTROTIM S.A. resolves as follows:

1. Upon examination, the General Meeting of Shareholders endorses the consolidated Financial Reports for 2011, which comprises:

- 1. Consolidated report on financial condition developed as at 31.12.2011** which on the assets and liabilities side presents the amount of PLN 139,426,000.00 (say: one hundred thirty nine million, four hundred twenty six thousand PLN),
- 2. Consolidated report on total incomes** for the period of 01.01.2011 to 31.12.2011, presenting the net profit amounting to PLN 9,714,000.00 (say: nine million, seven hundred fourteen thousand PLN),
- 3. Consolidated report on changes in equity** for the period of 01.01.2011 to 31.12.2011, presenting a decrease in equity by PLN 3,355,000.00 (say: three million, three hundred fifty five thousand PLN),

4. Consolidated report on cash flows for the period of 01.01.2011 to 31.12.2011, presenting a decrease in cash by PLN 4,945,000.00 (say: four million, nine hundred forty five thousand PLN),

5. Additional information concerning applied accounting rules (policy) and other explanatory information.

2. The Resolution shall enter into force on the day of signing.

GROUND:

On the basis of Article 395, section 5 of the Code of Commercial Companies, the subject of deliberation of the General Meeting of Shareholders may also include examination and endorsement of the Report of Capital Group for the ended financial year. The above is the subject of Resolution No. 7/WZA/2012;

**Resolution No. 8/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

on division of the Company's profits for 2011

Pursuant to Article 395, section 2, subsection 2 of the Code of Commercial Companies, in relation to Article 347 of the Code of Commercial Companies and Article 29, section 2 of the Statute of ELEKTROTIM S.A., the General Meeting of Shareholders of ELEKTROTIM S.A. resolves as follows:

1. The General Meeting of Shareholders shall allot the net profit for 2010 amounting to **PLN 7,784,160.42** (say: seven million, seven hundred eighty four thousand, one hundred sixty PLN, 42/100) for payment of dividends for Shareholders.

2. The Resolution shall enter into force on the day of signing.

GROUND:

Division of profit shall be conducted by the General Meeting of Shareholders by examination of motion concerning the division of profit assessed by the Supervisory Board Management Board.

The Management Board of ELEKTROTIM S.A.'s motion concerning the division of profit is based on Dividend Policy of ELEKTROTIM S.A.

ELEKTROTIM S.A. possesses an amount of cash which is appropriate for financing planned investment/issue goals.

Therefore, the Management Board of ELEKTROTIM S.A. plans to allot net profit gained in 2011 to the payment of dividends.

**Resolution No. 9/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

on allotting a part of the reserve capital of the Company to the dividend for 2011

Pursuant to Article 396, section 5 of the Code of Commercial Companies and article 29 of the Statute of ELEKTROTIM S.A. the General Meeting of Shareholders resolves as follows:

1. Pursuant to Article 396, section 5 of the Code of Commercial Companies in relation to Article 348, section 1 of the Code of Commercial Companies and Article 29, section 2 of the Statute of ELEKTROTIM S.A. the General Meeting of Shareholders resolves as follows:

- a. a part of the reserve capital of the Company amounting to PLN 2,174,998.58 (say: two million, one hundred seventy four thousand, nine hundred ninety eight PLN, 58/100) shall be allotted to the payment of the dividends for 2011 to the shareholders of the Company.
2. The Resolution shall enter into force on the day of signing.

GROUND:

On the basis of Article 396, section 5 of the Code of Commercial Companies, the General Meeting of Shareholders decides on the use of reserve and supplementary capital. The draft of the above-mentioned Resolution assumes allotting a part of the reserve capital to the payment of dividends for 2011 so that the amount of dividends for one share was PLN 1.00.

**Resolution No. 10/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

on payment of the dividends

Pursuant to Article 395, section 2, subsection 2 of the Code of Commercial Companies, in relation to Article 348 of the Code of Commercial Companies and Article 29, section 17 of the Statute of ELEKTROTIM S.A., as well as

- a) given regulations of "Detailed rules of operating of the National Depository for Securities" which constitute an Annex to the Resolution of KDPW S.A. Management Board no. 79/98 of 29.01.1998 as amended,
- b) regulation IV.6 of "Good Practices of WSE Listed Companies" which constitute the Annex to the Resolution of the Exchange Council of 19 October 2011,

the General Meeting of ELEKTROTIM S.A. resolves as follows:

1. The General Meeting resolves the payment of dividends amounting to **PLN 9,959,159.00** (say: nine million, nine hundred fifty nine thousand, one hundred fifty nine, 00/100), which constitutes **PLN 1.00 gross** (one zloty) per one share.
2. The dividend shall be financed:
 - a) in the amount of **PLN 7,784,160.42** (say: seven million, seven hundred eighty four thousand, one hundred sixty PLN, 42/100) from the profit from 2011 on the basis of Resolution No. 8/WZA/2012;
 - b) in the amount of **PLN 2,174,998.58** (say: two million, one hundred seventy four thousand, nine hundred ninety eight PLN, 58/100) from the reserve capital.
3. The General Meeting resolves that Shareholders who are owners of the Company on 12.06.2011 (record date) shall be entitled to dividends for 2011. The Dividend shall be payable to Shareholders not later than 29.06.2012 (record date for paying dividends).
4. The Resolution shall enter into force on the day of signing.

GROUND:

According to the Resolution No. 9/WZA/2012 AND 10/WZA/2012 and also regulation related to the record date and record date for paying dividends, specified in "Detailed rules of

operating of the National Depository for Securities", the Management Board recommends accepting by the WZA the above-mentioned dates of execution of the right to dividend.

**Resolution No. 11/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

**on acknowledgement of fulfilment of duties by the President of the Company - Andrzej
Diakun**

Pursuant to Article 395, section 2, subsection 3 of the Code of Commercial Companies and Article 29, section 3 of the Statute of ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. resolves as follows:

1. The General Meeting acknowledges the fulfilment of duties in 2011 by the President of the Management Board - Andrzej Diakun.
2. The Resolution shall enter into force on the day of signing.

FOUNDATIONS:

Pursuant to Article 395, section 2, subsection 3 of the Code of Commercial Companies, the subject of deliberations of the Ordinary General Meeting of Shareholders is acknowledging the fulfilment of duties by the Members of the Company's units. The above is the subject of Resolution No. 11/WZA/2012.

**Resolution No. 12/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

**on acknowledgement of fulfilment of duties by the Vice-President, Financial Director -
Dariusz Połetek**

Pursuant to Article 395, section 2, subsection 3 of the Code of Commercial Companies and Article 29, section 3 of the Statute of ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. resolves as follows:

1. The General Meeting acknowledges the fulfilment of duties in 2011 by the Vice-President, Financial Director - Dariusz Połetek.
2. The Resolution shall enter into force on the day of signing.

FOUNDATIONS:

Pursuant to Article 395, section 2, subsection 3 of the Code of Commercial Companies, the subject of deliberations of the Ordinary General Meeting of Shareholders is acknowledging the fulfilment of duties by the Members of the Company's units. The above is the subject of Resolution No. 12/WZA/2012.

**Resolution No. 13/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

**on acknowledgement of fulfilment of duties by the Vice-President, Development
Director - Mirosław Nowakowski**

Pursuant to Article 395, section 2, subsection 3 of the Code of Commercial Companies and Article 29, section 3 of the Statute of ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. resolves as follows:

1. The General Meeting acknowledges fulfilment of duties in 2011 by the Vice-President, Development Director - Mirosław Nowakowski.
2. The Resolution shall enter into force on the day of signing.

GROUND:

Pursuant to Article 395, section 2, subsection 3 of the Code of Commercial Companies, the subject of deliberations of the Ordinary General Meeting of Shareholders is acknowledging the fulfilment of duties by the Members of the Company's units. The above is the subject of Resolution No. 13/WZA/2012.

**Resolution No. 14/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

**on acknowledgement of fulfilment of duties by the President of the Supervisory Board
- Krzysztof Folta**

Pursuant to Article 395, section 2, subsection 3 of the Code of Commercial Companies and Article 29, section 3 of the Statute of ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. resolves as follows:

1. The General Meeting acknowledges the fulfilment of duties in 2011 by the President of the Supervisory Board - Krzysztof Folta.
2. The Resolution shall enter into force on the day of signing.

GROUND:

Pursuant to Article 395, section 2, subsection 3 of the Code of Commercial Companies, the subject of deliberations of the Ordinary General Meeting of Shareholders is acknowledging the fulfilment of duties by the Members of the Company's units. The above is the subject of Resolution No. 14/WZA/2012.

**Resolution No. 15/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

**on acknowledgement of fulfilment of duties by the Member of the Supervisory Board -
Jan Walulik**

Pursuant to Article 395, section 2, subsection 3 of the Code of Commercial Companies and Article 29, section 3 of the Statute of ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. resolves as follows:

1. The General Meeting acknowledges the fulfilment of duties in 2011 by the Member of the Supervisory Board - Jan Walulik.
2. The Resolution shall enter into force on the day of signing.

GROUND:

Pursuant to Article 395, section 2, subsection 3 of the Code of Commercial Companies, the subject of deliberations of the Ordinary General Meeting of Shareholders is acknowledging the fulfilment of duties by the Members of the Company's units. The above is the subject of Resolution No. 15/WZA/2012.

**Resolution No. 16/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

**on acknowledgement of fulfilment of duties by the Member of the Supervisory Board -
Wojciech Szymon Kowalski**

Pursuant to Article 395, section 2, subsection 3 of the Code of Commercial Companies and Article 29, section 3 of the Statute of ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. resolves as follows:

1. The General Meeting acknowledges the fulfilment of duties in 2011 by the Member of the Supervisory Board - Mr. Wojciech Szymon Kowalski.
2. The Resolution shall enter into force on the day of signing.

GROUND:

Pursuant to Article 395, section 2, subsection 3 of the Code of Commercial Companies, the subject of deliberations of the Ordinary General Meeting of Shareholders is acknowledging the fulfilment of duties by the Members of the Company's units. The above is the subject of Resolution No. 16/WZA/2012.

**Resolution No. 17/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

**on acknowledgement of fulfilment of duties by the Member of the Supervisory Board -
Wiktor Wieczorkowski**

Pursuant to Article 395, section 2, subsection 3 of the Code of Commercial Companies and Article 29, section 3 of the Statute of ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. resolves as follows:

1. The General Meeting acknowledges the fulfilment of duties in 2011 by the Member of the Supervisory Board - Wiktor Wieczorkowski.
2. The Resolution shall enter into force on the day of signing.

GROUND:

Pursuant to Article 395, section 2, subsection 3 of the Code of Commercial Companies, the subject of deliberations of the Ordinary General Meeting of Shareholders is acknowledging the fulfilment of duties by the Members of the Company's units. The above is the subject of Resolution No. 17/WZA/2012.

**Resolution No. 18/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

**on acknowledgement of fulfilment of duties by the Member of the Supervisory Board -
Mateusz Rodzynkiewicz**

Pursuant to Article 395, section 2, subsection 3 of the Code of Commercial Companies and Article 29, section 3 of the Statute of ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. resolves as follows:

1. The General Meeting acknowledges the fulfilment of duties in 2011 by the Member of the Supervisory Board - Mateusz Rodzynkiewicz.
2. The Resolution shall enter into force on the day of signing.

GROUND:

Pursuant to Article 395, section 2, subsection 3 of the Code of Commercial Companies, the subject of deliberations of the Ordinary General Meeting of Shareholders is acknowledging the fulfilment of duties by the Members of the Company's units. The above is the subject of Resolution No. 18/WZA/2012.

**Resolution No. 19/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

**on granting additional remuneration for the Chairman and for other Members of the
Supervisory Board of ELEKTROTIM S.A.**

Pursuant to Article 392, section 1 of the Code of Commercial Companies the General Meeting of ELEKTROTIM S.A. resolves as follows:

1. The General Meeting grants the Chairman of the Supervisory Board, Krzysztof Folta, the additional remuneration in the amount of PLN 7,000.00 gross (say: seven thousand PLN).
2. The General Meeting grants the other Members of the Supervisory Board: Jan Walulik, Wojciech Szymon Kowalski, Mateusz Rodzynekiewicz, and Wiktor Wiczorkowski, the additional remuneration in the amount of PLN 5,000.00 gross (say: five thousand PLN) for each of the above-mentioned Members of the Supervisory Board
3. The additional remuneration referred to in sections 1 and 2 shall be payable to each Members of the Supervisory Board within 14 days since the passing of the resolution.
4. The Resolution shall enter into force on the day of signing.

FOUNDATIONS:

Pursuant to Article 392, section 1 of the Code of Commercial Companies: "Members of the Supervisory Board may be granted remuneration. The remuneration is specified by the Statute or the resolution of a general meeting of shareholders".

Having in mind very good financial results achieved by the Company in 2011 and Recommendations regarding the regulations related to the remuneration of, among others, supervisory bodies (vide: Chapter 1, section 5 of "Good Practices of WSE Listed Companies"), the Management Board puts the above-mentioned Draft Resolution regarding the granting additional remuneration to the members of the Supervisory Board of ELEKTROTIM S.A. to constitute the Agenda.

**Resolution No. 19/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

**on confirming the expiration of term of office of two Members of the Supervisory
Board - Wojciech Szymon Kowalski and Mateusz Rodzynekiewicz.**

Pursuant to Article 385, section 1 of the Code of Commercial Companies the General Meeting of ELEKTROTIM S.A. resolves as follows:

1. The General Meeting confirms the expiration of term of office of two Members of the Supervisory Board - Wojciech Szymon Kowalski and Mateusz Rodzynekiewicz. Appointed on 26.05.2010 for a two-year term of office on the basis of Resolution of GSM No. 29/WZA/2010.
2. The Resolution shall enter into force on the day of signing.

GROUND:

The present term of office of the Members of the Supervisory Board, appointed on 26.05.2010 for a two-year term of office expires on the day the Financial Reports for 2011 are approved, that is during the present General Meeting of Shareholders.

**Resolution No. 21/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

**on setting the length of the term of office for the two new Members of the Supervisory
Board of ELEKTROTIM S.A.**

Pursuant to Article 386, section 1 of the Code of Commercial Companies and Article 20, section 7 of the Statute of ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. resolves as follows:

1. The General Meeting resolves that the two newly appointed Members of the Supervisory Board shall be selected for a 3-year term of office. Mandated of the above-mentioned Members of the supervisory Board of ELEKTROTIM S.A. shall expire at the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A. endorsing the Financial Reports for 2014, at the latest.
2. The Resolution shall enter into force on the day of signing.

GROUND:

Pursuant to the applicable Statute of the Company, the Supervisory Board consists of five Members selected by the General Meeting of Shareholders.
Article 20, section 7 of the Statute determines that the length of the term of office of each Member of the Supervisory Board is specified by the Resolution of the General Meeting of Shareholders.

**Resolution No. 22/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

on selecting the Member of the Supervisory Board of ELEKTROTIM S.A.

Pursuant to Article 385, section 1 of the Code of Commercial Companies and Article 29, section 13 of the Statute of ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. resolves as follows:

1. The Ordinary General Meeting of ELEKTROTIM S.A. appoints to be a Member of the Supervisory Board of ELEKTROTIM S.A. for a 3-year term of office.
2. The mandate of the Member of the Supervisory Board of ELEKTROTIM S.A. shall expire at the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A. endorsing the Financial Reports for 2014, at the latest.
3. The Resolution shall enter into force on the day of signing.

GROUND:

Due to expiration of mandates of two Members of the Supervisory Board (Resolution No. 20/WZA/2012) the General Meeting of Shareholders carries out the selection supplementing the five-member composition of the Supervisory Board of ELEKTROTIM S.A.

**Resolution No. 23/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

on selecting the Member of the Supervisory Board of ELEKTROTIM S.A.

Pursuant to Article 385, section 1 of the Code of Commercial Companies and Article 29, section 13 of the Statute of ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. resolves as follows:

1. The Ordinary General Meeting of ELEKTROTIM S.A. appoints to be a Member of the Supervisory Board of ELEKTROTIM S.A. for a 3-year term of office.
2. The mandate of the Member of the Supervisory Board of ELEKTROTIM S.A. shall expire at the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A. endorsing the Financial Reports for 2014, at the latest.
3. The Resolution shall enter into force on the day of signing.

GROUND:

Due to expiration of mandates of two Members of the Supervisory Board (Resolution No. 20/WZA/2012) the General Meeting of Shareholders carries out the selection supplementing the five-member composition of the Supervisory Board of ELEKTROTIM S.A.

**Resolution No. 24/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

on modifying Section 17 of the Statute of ELEKTROTIM S.A.

Pursuant to Article 430, section 1 and section 29, subsection 5 of the Statute of ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. resolves as follows:

The general Meeting of Shareholders of ELEKTROTIM S.A. decides to modify the Statute of the Company by giving Section 17 of the Statute of the Company the following content:

Section 17

In order to submit statements on behalf of the Company the cooperation of the following is required:

1. two Members of the Board or
2. one Member of the board jointly with Proxy or
3. two Proxies jointly.

GROUND:

The Management Board of ELEKTROTIM S.A. extends the representation scope of the Company by including in the Statute the regulation regarding the cooperation of two Proxies jointly at submitting the declaration of will on behalf of the Company. The above-mentioned modification will allow more flexible and dynamic management of the Company's business and ELEKTROTIM S.A. itself.

**Resolution No. 25/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

on modifying Section 24, subsection 2, point 3 of the Statute of ELEKTROTIM S.A.

Pursuant to Article 430, section 1 and section 29, subsection 5 of the Statute of ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. resolves as follows:

The general Meeting of Shareholders of ELEKTROTIM S.A. decides to modify the Statute of the Company by giving Section 24, subsection 2, point 3 of the Statute of the Company the following content:

Section 24

1. (...)
2. Regardless of the issues specified in the Act, in other provisions of the Statute or in the Resolutions of the General Meeting, the duties of the Supervisory Board shall include, in particular:
 1. – 2) (...)
- 3) submitting to the General Meeting an annual written Report on the results of activities referred to in points 1 and 2, including the assessment of the internal control system and risk management system significant for the Company,
- 4) -17) (...)

GROUND:

Having in mind the present form of the document: "Good Practices of WSE Listed Companies", i.e. the rescinding specified in Chapter 3, section 1, subsection 2 (assessment of the work of the Supervisory Board), the Management Board files a draft of changes to the Statute regarding the crossing from the Report of the Supervisory Board the obligation of submitting to the General Meeting of Shareholders the self-assessment of the work of the Supervisory Board.

**Resolution No. 26/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

on modifying Section 24, subsection 2, point 13 of the Statute of ELEKTROTIM S.A.

Pursuant to Article 430, section 1 and section 29, subsection 5 of the Statute of ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. resolves as follows:

The general Meeting of Shareholders of ELEKTROTIM S.A. decides to modify the Statute of the Company by giving Section 24, subsection 2, point 13 of the Statute of the Company the following content:

Section 24

1. (...)
2. Regardless of the issues specified in the Act, in other provisions of the Statute or in the Resolutions of the General Meeting, the duties of the Supervisory Board shall include, in particular:
 - 1)
-12) (...)
 - 13) agreeing to purchase, involve, and sell stocks or shares in commercial companies, as well as acceding to commercial companies and partnerships and civil partnerships and stepping out of such companies and partnerships,
 - 14) – 17) (...)

FOUNDATIONS:

The modification of Article 24, section 2, subsection 13 of the statute is to rescind the lack of cohesion in competences of the Supervisory Board which since 28.05.2012 has been issuing approvals for the Management Board of the Company, among others, for purchasing stock or shares in commercial companies, however, in case of selling the above-mentioned stock or shares it was not issuing such approvals. The modification of the said subsection shall unify the scope of passing Resolutions by the Supervisory Board of ELEKTROTIM S.A. and rescind uncertainty in the scope of the obligation of obtaining by the Management Board approvals regarding the performance of actions specified in Article 28, section 2, subsection 13 of the Statute.

**Resolution No. 27/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

on modifying Section 28, subsection 2 of the Statute of ELEKTROTIM S.A.

Pursuant to Article 430, section 1 and section 29, subsection 5 of the Statute of ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. resolves as follows:

The General Meeting of Shareholders of ELEKTROTIM S.A. decides to modify the Statute of the Company by giving Section 28, subsection 3 of the Statute of the Company the following content:

Section 28

1. Shareholders may participate in the General Meeting in person or via Attorneys.
2. Resolutions of the General Meeting are passed by an absolute majority of votes, unless the statute of the Code of Commercial Companies state otherwise.
3. The Company allows the participation in the General Meeting using the means of electronic communication.

GROUND:

Pursuant to Article 406⁵ of the Code of Commercial Companies the Statute may allow the participation in the General Meeting of Shareholders via means of electronic communication. The Statute of ELEKTROTIM S.A. since 28.05.2012 does not provide such a form of participation in the General meeting of Shareholders.

The modification of the Statute in the scope specified in Resolution No. 27/WZA/2012 is to adjust the present form of the Statute to the document: "Good Practices of WSE Listed Companies" in the version applicable since 01.01.2012 (Resolution No. 20/1287/2011 of the Exchange Council of 19 October 2011 – the Annex).

**Resolution No. 28/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

on approving the consolidated Statute of ELEKTROTIM S.A.

Pursuant to Article 430, section 5 of the Code of Commercial Companies and section 29, subsection 5 of the Statute of ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. resolves as follows:

1. The General Meeting of Shareholders of ELEKTROTIM S.A. resolves the consolidated Statute of ELEKTROTIM S.A. which includes the modifications made on the basis of Resolutions of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A. from No. 25/WZA/2012 to 27/WZA/2012 passed on 28.05.2012 of the content which is Annex No. 1 to the protocol.
2. The Resolution shall enter into force on the day of signing.

GROUND:

Pursuant to Article 430 of the Code of Commercial Companies the modification of the statute requires the Resolution of the General Meeting of Shareholders and an entry to the register.

In relation to the modifications introduced to the Statute of the Company with Resolutions from No. 24/WZA/2012 to 27/WZA/2012 it is necessary to approve the consolidated text of the Statute of the Company.

**Resolution No. 29/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

**on repealing the Resolution of the General Meeting of Shareholders of ELEKTROTIM
S.A. No. 21/WZA/2008 of 17 June 2008 regarding the "Good Practices of WSE Listed
Companies".**

**DRAFT RESOLUTION FOR THE GENERAL ASSEMBLY OF
ELEKTROTIM S.A. WHICH SHALL BE HELD ON 28.05.2012**

Pursuant to Article 393 of the Code of Commercial Companies and section 29 of the Statute of ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. resolves as follows:

1. The General Meeting of Shareholders of ELEKTROTIM S.A. repeals the Resolution No. 21/WZA/2008 of 17 June 2008 regarding the "Good Practices of WSE Listed Companies".
2. The Resolution shall enter into force on the day of signing.

GROUND:

Resolution No. 21/WZA/2012 of 17 June 2008 obliged all departments and members of these departments of ELEKTROTIM S.A. to follow "Good Practices of WSE Listed Companies" in the scope and without regard to following particular regulations, specified in the Annex to Resolution No. 21/WZA/2008.

Submitting to the General Meeting of Shareholders the draft of the above-mentioned Resolution, the Management Board declares that it shall use best efforts to follow all provisions and recommendations specified in "Good Practices of WSE Listed Companies" in accordance to Resolution No. 21/WZA/2008.

**Resolution No. 30/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

on "Good Practices of WSE Listed Companies" in ELEKTROTIM S.A.

Pursuant to Article 393 of the Code of Commercial Companies and section 29 of the Statute of ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. resolves as follows:

1. The General Meeting of Shareholders shall oblige all departments and the members of departments of ELEKTROTIM S.A. to follow "Good Practices of WSE Listed Companies" in the scope in conformity with Annex 1 to the Resolution No. 20/1287/2011 of the Exchange Council of 19 October 2011.
2. In case the corporate governance principles included in the "Good Practices of WSE Listed Companies" are violated, the Company, under the preamble to the said document shall make appropriate information public, in accordance with the applicable information procedure.
3. The Resolution shall enter into force on the day of signing.

GROUND:

The Management Board of ELEKTROTIM S.A. shall use all efforts to follow all provisions and recommendations specified in "Good Practices of WSE Listed Companies" in accordance with Annex No. 1 to Resolution 20/1287/2011 of the Exchange Council of 19 October 2011.

**Resolution No. 31/WZA/2012
of the Ordinary General Meeting of Shareholders of ELEKTROTIM S.A.
with its registered seat in Wrocław ("the Company")
of 28.05.2012**

**on modifying the Regulations of the General Meeting of Shareholders of ELEKTROTIM
S.A.**

Pursuant to Article 393 of the Code of Commercial Companies and section 31 of the Statute of ELEKTROTIM S.A. the General Meeting of ELEKTROTIM S.A. resolves as follows:

The General Meeting of Shareholders approves the Regulation of the General Meeting of Shareholders of ELEKTROTIM S.A. in the form in conformity with the content of Annex No. 2 to the protocol.

GROUND:

Due to modifications introduced to the Statute of the Company with Resolutions from No. 24/WZA/2012 to 27/WZA/2012 it is necessary to change and approve the consolidated text of the Regulations of the General Meeting of Shareholders.

The Management Board of ELEKTROTIM S.A. represents that at the Supervisory Board Meeting which was held on 13.04.2012 the Supervisory Board, acting in accordance with the provisions of Chapter 3, section 1, subsection 3 of "Good Practices of WSE Listed Companies" approved issues which are to be subject of deliberations of the General Meeting of Shareholders of ELEKTROTIM S.A. which shall be held on 28.05.2012, except for Draft Resolutions No. 27/WZA/2012 and 30/WZA/2012.

The Supervisory Board of ELEKTROTIM S.A. did not approve the following draft resolutions:

1. Draft Resolution No. 27/WZA/12

The reason for not approving the Draft Resolution is a risk of objecting to the Resolutions of the General Meeting of Shareholders due to intervals in the bilateral communication, no visual or audio transmission or no technical possibilities of safe voting process. The Supervisory Board suggests analysing the above-mentioned issue when the Company has appropriate technical means.

2. Draft Resolution No. 30/WZA/12

The Supervisory Board of ELEKTROTIM S.A. recommends only according to the rule *comply or explain* of section IV.10 of "Good Practices of WSE Listed Companies" which refers to the participation in the General Meeting of Shareholders using means of electronic communication.

The reason for not approving the Draft Resolution is a risk of objecting to the Resolutions of the General Meeting of Shareholders due to intervals in the bilateral communication, no visual or audio transmission or no technical possibilities of safe voting process. The Supervisory Board suggests analysing the above-mentioned issue when the Company has appropriate technical means.

Simultaneously, the Supervisory Board did not vote on Draft Resolution No. 19/WZA/12 since it concerns the Members of the Supervisory Board of ELEKTROTIM S.A.